GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Agriculture & Cooperation Department – Extend the Government Guarantee to the Andhra Pradesh State Seeds Development Corporation Limited (APSSDCL) for an amount of Rs.500 crores, for seed procurement and distribution activity during the year 2021-22, subject to usual terms and conditions - Orders - Issued.

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AGRICULTURE & COOPERATION (AGRI.II) DEPARTMENT

G.O.Rt.No.140. Dated:18.03.2021.

Read

e-file received from the V.C & Managing Director, APSSDC Limited, Vijayawada, vide APSDC-13/1/2021-VICHA-APSSDCL.

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ORDER:

In the circumstances reported by the Vice-Chairman & Managing Director, Andhra Pradesh State Seeds Development Corporation (APSSDC) Limited, Vijayawada in the reference read above, Government, after careful examination of the matter, hereby extend the Government Guarantee for an amount of Rs.500 Crore along with provision for interest on the loan availed by Andhra Pradesh State Seeds Development Corporation Limited from the banks for seed procurement and distribution activity during the year 2021-22, subject to the following conditions.

(1) That the Government Guarantee is to be utilized/drawn within a period of One year from the date of issue of orders.

(2) The Guarantee will be valid for the entire tenure of the loan period.

(3) The Guarantee is extended only for the Principal and interest part for the tenure of the loan.

(4) Payment of 2% Guarantee Commission on the Guaranteed amount.

(5) Submission of repayment schedule of Principal and Interest along with the details such as interest rate, tenure, moratorium period and the Guarantee Commission Challan at the time of Guarantee Deed Signing by the Finance Department.

(6) The Government Guarantee shall come into force in the event of failure to pay the obligations to the lending institution by the Corporation.

(7) The deed shall not be valid, unless it is signed by the authorized officer of the finance Department Government of Andhra Pradesh.

[P.T.O]

2. The Vice-Chairman & Managing Director, Andhra Pradesh State Seeds Development Corporation Limited, Vijayawada shall take further necessary action accordingly, in the matter.

3. This order is issued with the concurrence of Finance (FMU-A&C, AHDD&F, CS) Department, vide their U.O.No. FIN01-FMU0MRAS(AC)/1/2021-FMU-AC-CS-AH, Computer No: 1361897, dt:18.03.2021

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

POONAM MALAKONDAIAH
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Vice-Chairman & Managing Director,
APSSDC Limited, Vijayawada
Copy to:
The Commissioner & Director of Agriculture, A.P., Guntur.
The P.S to Additional Secretary to Hon'ble Chief Minister.
The P.S. to Hon'ble Minister (Agri.).
The P.S. to Special Chief Secretary to Government (Agri.).
The Finance (FMU-A&C, AHDD&F, CS) Department.
SF/SC.

//FORWARDED :: BY ORDER//

SECTION OFFICER